

Subject: Re: Highland Park BID: 2016 4th Quarter Report and Newsletter
From: Misty Iwatsu <mistyli@aol.com>
Date: 03/08/2017 12:20 PM
To: rita.moreno@lacity.org

additional funds: I can't remove it from quickbooks the statements are all ready balanced and reconciled and since its not part of the MDP it can't go in the narrative. Only those budgeted categories can be in the quarterly reports narratives. So how do you want me to address it?

Misty Iwatsu, Executive Director
North Figueroa Association
Lincoln Heights Benefit Assn of LA

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-----Original Message-----

From: Rita Moreno <rita.moreno@lacity.org>
To: Misty Iwatsu <mistyli@aol.com>
Sent: Wed, Mar 8, 2017 11:56 am
Subject: Re: Highland Park BID: 2016 4th Quarter Report and Newsletter

Misty,

The total budget amount must add up to your funding categories. If you have additional funds from outside sources, you can discuss it in your narrative, but don't include it as part of your budget. If you want to include it in your budget, add it as an additional budget category and also discuss in your narrative.

Per your contract with the City, the quarterly reports are to "describe the status and progress of the various District programs, improvements and activities as described and referenced in the Management District Plan and subsequent Planning Reports. The Quarterly Activity Report shall be written in narrative summary form and include summary statistical and financial data."

The purpose of the quarterly report is not to regurgitate what is written in your MDP. It is a description of the BID's programs and activities that occurred in the district that particular quarter. And, the budget should be a reflection of those programs and activities. There may not be much movement in some cases, but you can discuss, for example, how many vendors participated in the Farmers' Market and the number of attendees, and how this benefits the BID. What types of items and actions were taken up at the board meetings? What about committee meetings? How are you branding the "Old L.A." logo and how is the BID benefiting from it?

Rather than go back to fix 2016, I will look forward to 2017 quarterly reports that more accurately depict the activities, programs and improvements in the BID area. I'm attaching a couple of the Chinatown BID's quarterly reports as an example. I'm also including a template for the quarterly report. Please reformat the quarterly budget consistent with the template.

I'll await your corrected reports (budget totals) to proceed.

Thanks.

Rita

On Tue, Mar 7, 2017 at 1:30 PM, Misty Iwatsu <mistyli@aol.com> wrote:

I adjusted all the quarterly reports. Here are the corrected versions. Fig Jam was a 35,000+ grant that does not go into the Quarterly report as its not part of the MDP, that is why there is a discrepancy.

as far as the \$559,837, that was an accounting mistake, when we had to close out one checking account and reopen another due to stolen checks from the post office it was between when we were getting the assessment disbursement. I've voided those transactions from the old account as they were listed twice, one from the old account and the other from the new account.

Everything else in the report is in accordance with our management district plan and should be the same for all quarters. This is a standardized with Maintenance and security updated.

Misty Iwatsu, Executive Director
North Figueroa Association
Lincoln Heights Benefit Assn of LA

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-----Original Message-----

From: Rita Moreno <rita.moreno@lacity.org>

To: Misty Iwatsu <mistyli@aol.com>

Sent: Fri, Mar 3, 2017 6:24 pm

Subject: Re: Highland Park BID: 2016 4th Quarter Report and Newsletter

Misty,

I've reviewed your quarterly budgets for 2016 and found the following:

1st Quarter

Right of Way and Corporate ID & Organization (\$291,052 + \$136,648 = \$427,700). However, the report lists \$463,202 as the total. Am I missing something?

2nd Quarter

Right of Way YTD (\$56,748 + \$118,945 = \$175,693). However, the report lists \$177,318 as the YTD total.
Corporate ID & Organization YTD (\$23,808 + \$13,025 = \$36,833). However, the report lists \$47,743 as the YTD total.

Total YTD should be \$212,526 not \$251,084

3rd Quarter

Right of Way and Corporate ID & Organization expenditure amounts for the 1st and 2nd Quarters have changed. The report does not address the reason for the change.

YTD expenditures (\$194,208.76 + \$93,008.18 = \$287,216.94). However, the report lists \$314,152.84 as the total YTD.

4th Quarter

Corporate ID & Organization 3rd Quarter expenditure amount has changed. The report does not address the

reason for the change. Also, the YTD total should be \$117,976.33, not \$116,976.33.

The report narrative is exactly the same for all four quarters. The narrative should summarize the activities of the BID and correspond to the expenditures made thus far. I am not an accountant, but it seems the BID is carrying a substantial balance at the end of the year (\$559,837.21). If this is correct, let's discuss the reason for this.

We need to resolve this before I can approve your current invoice. Monday is my regular day off, but I'll be here on Tuesday.

Thanks.

Rita

On Fri, Mar 3, 2017 at 5:19 PM, Rita Moreno <rita.moreno@lacity.org> wrote:

Got it, thanks Misty.

On Fri, Mar 3, 2017 at 4:51 PM, Misty Iwatsu <mistyli@aol.com> wrote:

Misty Iwatsu, Executive Director
North Figueroa Association
Lincoln Heights Benefit Assn of LA

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-----Original Message-----

From: Rita Moreno <rita.moreno@lacity.org>
To: Mistyli <mistyli@aol.com>
Sent: Fri, Mar 3, 2017 3:05 pm
Subject: Re: Highland Park BID: 2016 4th Quarter Report and Newsletter

Misty,

I took over your BID from Eugene and he kept electronic copies of all reports and such. There is no 4th Quarter Report or newsletter for 2016. That doesn't mean you didn't submit it, just that I don't have a record of it. Please send as soon as possible so that I can put your invoice through for processing.

Thanks.

Rita

On Fri, Mar 3, 2017 at 3:01 PM, Mistyli <mistyli@aol.com> wrote:

You should have the 4th quarter report? I'll send you the newsletter when I get back to the office.

Let me know if you can not find the 4th quarter report.

Misty Iwatsu
Executive Director,
North Figueroa Assn.
Lincoln Heights Benefit Assn of LA

On Mar 3, 2017, at 2:46 PM, Rita Moreno <rita.moreno@lacity.org> wrote:

Hi Misty,

I received your invoice in the amount of \$390,637.95. Unfortunately, we will be unable to process it until we receive the overdue 4th Quarter Report and Newsletter for 2016. Please send an electronic copy at your earliest opportunity.

Thank you.

Rita

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Rita Moreno
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